



Kotak Mahindra Bank

Registered/ Speed Post

Dated: 18.09.2024

1. Mr. R. Sivakumar  
S/o Mr. R. Radhakrishnan

(Borrower)

2. Mrs. K.P Pushpa  
W/o Mr. R. Sivakumar  
Both At:  
No.2C, Balaji Avenue  
Alappakkam, Chennai,  
Tamil Nadu- 600116

(Co-Borrower)

**Both Also At:**  
Flat No.229, Third Floor,  
Block No.2, Sai Engineering Apartment,  
Madhurai Meenakshi Puram, Ayyachery,  
Chennai, Tamil Nadu- 603210

**Both Also At:**  
Flat No.529, Third Floor,  
Block No.5, Sai Engineering Apartment,  
Madhurai Meenakshi Puram, Ayyachery,  
Chennai, Tamil Nadu- 603210

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated **08.11.2018** issued by PNB Housing Finance Limited (hereinafter referred to as "**PNBHFL**") under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as "**SARFAESI Act**"), related to Loan Account No. **HOU/CHE/0716/304443 & HOU/CHE/0516/289859** wherein PNBHFL had called upon you to pay the dues of **Rs.78,63,370/- (Rupees Seventy Eight Lakh Sixty Three Thousand Three Hundred and Seventy Only)** due and payable as on **08.11.2018** along with future interest applicable from **09.11.2018** until payment in full (hereinafter referred as the "Outstanding Amount") and payable by you all under the facilities granted by PNBHFL within 60 days from the date of the said notice. You have since then failed and neglected to pay the amount as demanded.
2. **PNBHFL** has vide an assignment agreement dated **04.03.2023** ("**Assignment Agreement**") has assigned the debts due and payable by you in favour of Kotak Mahindra Bank Limited (hereinafter called **KMBL/The Bank**) along with all its rights, title, interests, benefits in the facilities granted by PNBHFL with other incidental right thereto including the assignment of the said facilities along with the underlying securities. As per the said assignment agreement, **KMBL** has become full and absolute owner and as such is legally entitled to receive the repayment of the financial facility or any part thereof including the right to file suits, institute such other proceedings in its own name and to take such other action as may be required

Kotak Mahindra Bank Ltd.  
CIN: L65110MH1985PLC038137  
7th Floor, Plot No.7  
Sector-125, Noida  
Uttar Pradesh - 201 313

T +91 120 6173761  
www.kotak.com

Registered Office:  
27 BKC, C 27, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai 400051,  
Maharashtra, India.



for the purpose of the recovery of the said financial facility. KMBL has become the absolute owner of the said account(s) and all rights, title and interest in respect of the outstanding amount pertaining to above said account(s) is now vested with The Bank.

3. It is pertinent to note that despite the service of the above mentioned notice, you have failed to liquidate the outstanding dues and as such the Authorized officer of PNBHFL has taken possession of the properties described herein below in Annexure "A" (and referred hereinafter as "Secured Assets") on 05.04.2019 in exercise of the powers conferred on him under Section 13 (4) of the said Act read with Rules 8 & 9.
4. After taking possession of the secured assets, inspection was carried out by approved valuer in compliance of Rule 8(5) of the Security Interest (Enforcement) Rules, 2002. On the basis of the report of the valuer, secured assets were put on auction by KMBL on 19.06.2024 with the consolidated Reserve Price of Rs.48,00,000/- (Rupees Forty Eight Lakh Only) i.e. Rs. 24,00,000/- (Rupees Twenty Four Lakh only) for each property. However the said auction failed for want of bidders.
5. Hence, for recovering its legal dues, the Bank is now proposing to again invite tender/conduct auction of secured assets on the consolidated reserve price of Rs.48,00,000/- (Rupees Forty Eight Lakh Only) i.e. Rs.24,00,000/- (Twenty Four Lakh only) for each property below which the said secured assets will not be sold and which sale will be **on "as is where is", "as is what is basis" and "whatever there is basis"**.
6. This is to inform you all that all the requisitions under the provisions of SARFAESI Act and The Security Interest (Enforcement) Rules, 2002 have been complied with and the Bank now proposes to sell the secured asset as mentioned in **Annexure "A"** by public auction and/or any other methods as prescribed under the provisions of Rule 8 (5) of Security Interest (Enforcement) Rules, 2002 read with proviso to Rule 9(1) after a period of 15 (Fifteen Days) days from the date of this notice along with the existing encumbrances if any on **"as is where is", "as is what is basis" & "whatever there is basis"**, unless the bank receives the entire outstanding amount i.e. **Rs.1,45,78,974/-Rupees One Crore Forty Five Lakh Seventy Eight Thousand Nine Hundred Seventy Four Only** as of **18.09.2024** along with future interest applicable from **19.09.2024** in full and other charges as demanded in the instant notice within the statutory period of 15 (fifteen days) from the date of the present notice. Please note that if in case auction scheduled herein fails for any reason whatsoever then the bank may again enforce the security interest by putting the said secured asset on sale through public auction or private treaty as per its discretion. Please also note that you are further liable to make good the loss incurred after sale of the secured asset, if any.
7. The sale of the secured asset will be through an Online E-Auction at the reserve price more particularly detailed in "Annexure-A" as per the below schedule:-

S.NO.	PARTICULARS	DETAILS
1	DATE OF AUCTION	15.10.2024
2	TIME OF AUCTION	12:00 PM TO 1:00 pm with unlimited extension of 5 minutes
3	LAST DATE OF SUBMISSION OF EMD WITH KYC IS	14.10.2024 UP TO 6:00 P.M. (IST.)



4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Ltd., #185, 2 <sup>nd</sup> Floor, Mount Road, Anna Salai, Chennai 600 006 (Land Mark :Citroen Car Showroom and Next to thousand lights Metro Railway station)
5	MODE OF AUCTION	E-auction through website <a href="http://BANKAUCTIONS.IN/">HTTP://BANKAUCTIONS.IN/</a>

8. Please treat this notice as Notice under Rule 8 Clause (5) read with proviso to Rule 9(1) the Security Interest (Enforcement) Rules, 2002 providing the addressee a notice of 15 (fifteen) days for sale of the said secured asset.
9. Post the expiration of the said 15 (fifteen) days, the Bank shall be entitled to sell the said secured asset by any of the methods as provided under Rule 8 Clause (5) of the Security Interest (Enforcement) Rules, 2002, as the case may be.
10. The Borrower's attention is also invited to the Provisions of the subsection 8 of section 13 of the SARFAESI Act, in respect of the time available to redeem the secured asset(s).
11. Should you have any representation to be made in response to this notice, please mark the same to Mr. Rajender Dahiya (Mob No. +918448264515)/Mr. Vishal Adisheshan (Mob No. +919941016600) at 7th Floor, Plot No. 7, Sector-125, Noida, Uttar Pradesh – 201313, E-mail ID- [rard.customercare@kotak.com](mailto:rard.customercare@kotak.com) only, in order to enable us to respond in time. Please note that we shall not be responsible for not responding to any of your representations made in response to this notice if the same is addressed to any other person or place.

**For Kotak Mahindra Bank Limited**

**Authorized Officer**

**ANNEXURE - "A"**

<b>Name of the Borrowers &amp; Loan Account No.</b>	
Name of the borrowers	1. Mr. R. Sivakumar 2. Mrs. K.P Pushpa
Loan account no.	HOU/CHE/0716/304443 & HOU/CHE/0516/289859
<b>Amount outstanding</b>	
Rs.1,45,78,974/-Rupees One Crore Forty Five Lakh Seventy Eight Thousand Nine Hundred Seventy Four Only) as of 18.09.2024 along with future interest applicable from 19.09.2024 until payment in full and other charges	
<b>Description of the Mortgaged property</b>	
<b>Property No.1:</b> Schedule A All that piece and parcel of Vacant land measuring an extent of 2 Acres and 75 Cents or thereabouts out of the total extent of 3 Acres and 49 Cents, comprised in Survey No.110/3, situated at No.8, Ayyanchery Village, Chengalpattu Taluk, Kancheepuram District. Bounded on the: North by : Government waste land South by : Land in Survey No.110/4 East by : Remaining land belongs to T. Gajendran in Survey No.110/3 including the common passage West by : Baba Nagar Extension Layout park and passage situated within the Registration District of Chennai South and Sub-Registration District of Guduvancherry.  Schedule-B 588sq.ft., undivided share of land out of Schedule "A" mentioned property, together with Residential Flat bearing "No.229", in 'Third Floor' measuring 1176sq.ft., (inclusive of common area) with car parking, Flat in the Name of "Sai Engineers Apartments", situated at No.8, Ayyanchery Village, Chengalpattu Taluk, Kancheepuram District.	
<b>Property No.2:</b> Schedule- A  All that piece and parcel of the vacant land measuring an extent 2 acres and 75 cents or thereabouts out of the total extent of 3 acres and 49 cents, comprised in Survey No.110/3, situated at No.8, Ayyanchery Village, Chengalpattu Taluk, Kanchipuram District., the land being: North By: Government waste land, South By: Land in Survey No.110/4, East By : Remaining land belongs to T.Gajendran in Survey No.110/3 including the common passage West By : Baba Nagar extension layout park and passage  <b>Schedule- B</b> 588sq.ft., undivided share of land out of Schedule "A" mentioned property, together with Residential Flat bearing "No.529", in 'Third Floor' measuring 1176sq.ft., (inclusive of	





common area) with car parking, Flat in the Name of "Sai Engineers Apartments", situated at No.8, Ayyancherry Village, Chengalpattu Taluk, Kancheepuram District.

**Name of the mortgagor:** Mr. R. Sivakumar

**Reserve Price (in INR) & EMD (in INR)**

Reserve price:	for Property No.1- Rs-24,00,000 /- (Rupees Twenty Four Lakh Only) for Property No.2- Rs. 24,00,000/- (Rupees Twenty Four Lakh Only)
EMD:	for Property No.1- Rs-2,40,000 /- (Rupees Two Lakh Forty Thousand Only) for Property No.2- Rs. 2,40,000/- (Rupees Two Lakh Forty Thousand only)

